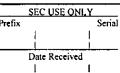
## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

# FORM D NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6) AND/OR UNIFORM LIMITED OFFERING EXEMPTION

OMB APP	ROVAL
OMB NUMBER: Expires;	3235-0076
Estimated average b hours per response	



	in amendment and name has changed, and indicate chang fown Advisory Investors 2006-SLP III (TE), LLLP	e.)
Filing Under (Check box(es) that apply):	□ Rule 504 □ Rule 505 ☒ Rule 506 □	Section 4(6) ULQE RECEIVED
Type of Filing: ☐ New Filing ☑	Amendment	
-	A. BASIC IDENTIFICATION DATA	W\
1. Enter the information requested about	the issuer	<b>&lt;</b> // 31 2007 >
Name of Issuer ( Check if this is an a	mendment and name has changed, and indicate change.)	(2)
Brown Advisory Investors 2006-SLP III (7		
Address of Executive Offices	(Number and Street, City, State, Zip Code)	Telephone Number (Including A Ga Cour)
901 South Bond Street, Suite 400, Baltim		410-537-5400
Address of Principal Business Operations	(Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code)
(if different from Executive Offices)		<b>~</b>
		<u></u>
nico il co i		
Brief Description of Business		PROCESSET
·		PROCESSER
Brief Description of Business Investment partnership.		•
·		PROCESSET  AUG 0 3 2007
Investment partnership.	☑ limited partnership, already formed □	AUG 0 3 2007
Investment partnership.  Type of Business Organization	<ul> <li>☑ limited partnership, already formed</li> <li>☐ limited partnership, to be formed</li> </ul>	•
Investment partnership.  Type of Business Organization  □ corporation		other (please specify): THOMSON
Investment partnership.  Type of Business Organization	or Organization:	AUG 0 3 2007 other (please specify):  THOMSON FINANCIAL
Investment partnership.  Type of Business Organization	or Organization:    Ilmited partnership, to be formed   Ye	AUG 0 3 2007 other (please specify):  THOMSON FINANCIAL
Investment partnership.  Type of Business Organization	or Organization:	AUG 0 3 2007 other (please specify):  THOMSON FINANCIAL

#### GENERAL INSTRUCTIONS

#### Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6)

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

#### State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

#### **ATTENTION**

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

#### A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
  Each promoter of the issuer, if the issuer has been organized within the past five years;
  - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
  - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and

Each general and mana	ging partner of par	tnership issuers,			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	☑ General and/or Managing Partner
Full Name (Last name first, if inc	lividual)				
BAT Commingled Fund Manage					
Business or Residence Address	(Numb	er and Street, City, State, 2	Zip Code)		· · · · · · · · · · · · · · · · · · ·
901 South Bond Street, Suite 400	), Baltimore, Maryl	land 21231			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☑ Executive Officer	☑ Director	☐ General and/or Managing Partner
Full Name (Last name first, if inc	lividual)	•			
Churchill, David M.					
Business or Residence Address	(Numb	er and Street, City, State, 2	Lip Code)		
901 South Bond Street, Suite 400	), Baltimore, Maryl	land 21231			
Check Box(es) that Apply:	□ Promoter	☐ Beneficial Owner		☑ Director	☐ General and/or Managing Partner
Full Name (Last name first, if ind	lividual)	'			
Hankin, Michael D.					
Business or Residence Address	(Numb	er and Street, City, State, 2	Lip Code)		
901 South Bond Street, Suite 400	), Baltimore, Maryl	and 21231			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	■ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if ind	lividual)				
Connelly, J. Michael					
Business or Residence Address	(Numb	er and Street, City, State, Z	Lip Code)		
901 South Bond Street, Suite 400	), Baltimore, Maryl	land 21231			
Check Box(es) that Apply:	□ Promoter	☐ Beneficial Owner	■ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if ind	liviđual)	·			
Ventura, Patrick J.					
Business or Residence Address	(Numb	er and Street, City, State, Z	Lip Code)		
901 South Bond Street, Suite 400	, Baltimore, Maryl	and 21231			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☑ Director	☐ General and/or Managing Partner
Full Name (Last name first, if ind	lividual)	•			
Collins, Jr., Mark M. Business or Residence Address	(Numb	er and Street, City, State, Z	in Code)		
	·	• • •	inp code,		
901 South Bond Street, Suite 400	· · · · · ·			E Discotor	
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☑ Director	☐ General and/or Managing Partner
Full Name (Last name first, if ind	lividual)	· · · · · · · · · · · · · · · · · · ·			<u>~_~</u>
Klinefelter, Stanard T.					
Business or Residence Address	(Numb	er and Street, City, State, Z	(ip Code)		
901 South Bond Street, Suite 400	, Baltimore, Maryl	and 21231			

#### A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
   Each promoter of the issuer, if the issuer has been organized within the past five years;
  - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
  - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
  - Each general and managing partner of n

Each general and mana		-			
Check Box(es) that Apply:	☐ Promoter	☑ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if inc	dividual)				
Samberg Family Foundation, Inc					
Business or Residence Address	(Numb	er and Street, City, State, 2	Zip Code)		
c/o 901 South Bond Street, Suite	400, Baltimore, M	laryland 21231			
Check Box(es) that Apply:	☐ Promoter	☑ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if inc	dividual)				
HASMA IV Holdings Limited					
Business or Residence Address	(Numb	er and Street, City, State, 2	Lip Code)		
c/o 901 South Bond Street, Suite	400, Baltimore, M	laryland 21231			
Check Box(es) that Apply:	☐ Promoter	⊠ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if inc	dividual)				
Colby College					
Business or Residence Address	(Numb	er and Street, City, State, 2	Cip Code)		
c/o 901 South Bond Street, Suite	400, Baltimore, M	aryland 21231			
Check Box(es) that Apply:	☐ Promoter	☑ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if inc	dividual)	'			
Campbell Foundation for the Env	vironment				
Business or Residence Address	(Numb	er and Street, City, State, 2	Zip Code)		
c/o 901 South Bond Street, Suite	400, Baltimore, M	aryland 21231			
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if inc	dividual)			· · · · · · · · · · · · · · · · · · ·	
Business or Residence Address	(Numb	er and Street, City, State, 2	Lip Code)		
Check Box(es) that Apply:	□ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or
Full Name (Last name first, if inc	dividual)				Managing Partner
,	,				
Business or Residence Address	(Numb	er and Street, City, State, 2	(ip Code)	·····	
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if inc	lividual)				ivianaging rainer
Business or Residence Address	(Numb	er and Street, City, State, 2	Lip Code)		· - · -

				B. INF	ORMATIC	ON AROLI	r offeri	NG				
											Yes	No
1. Has the	issuer sold, o	r does the is	ssuer intend	to sell, to	non accredi	ited investo	rs in this of	fering?				
			Ans	wer also in	Appendix,	Column 2,	if filing un	der ULOE.				
2. What is	the minimun	n investmen	t that will b	e accepted	from any ir	ndividual?					\$_N/A	<del> </del>
											Yes	No
3. Does the	e offering per	mit joint ov	vnership of	a single un	it?							
remune person five (5)	ne information ration for solor agent of a persons to be (Last name fi	icitation of broker or d listed are a	purchasers ealer regist associated p	in connected with the	tion with s he SEC and	ales of sec or with a s	urities in thatate or state	ne offering. es, list the i	If a personame of the	n to be li broker or	sted is an dealer. If	associated f more than
	(Last name n	ist, ii matv	iduai)									
N/A	Residence A	ddeana (Niv	makan and C	trant City	Ctata Tim (	2-4-)					<del></del>	
Duziliezz oi	Residence A	ioniess (iva	moei and 3	neet, City,	State, Zip C	Lude)						
Name of A	ssociated Bro	ker or Deal	er		<u> </u>							
Name of A	sociated Dio	KCI OI DCAI	Cı									
States in W	hich Person l	isted Has S	Solicited or	Intends to	Solicit Purc	hasers						
(Check	"All States"		dividual St									All States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	(CT)	[DE]	[DC]	[FL]	[GA]	(HI)	[ID]
[IL]	[IN]	[lA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]
Full Name	(Last name fi	rst, if indivi	idual)									
N/A									<u> </u>			
Business or	Residence A	ddress (Nu	mber and S	treet, City,	State, Zip (	Code)						
Name of As	ssociated Bro	ker or Deal	er									
		···										
	hich Person I "All States"											All States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[iL]	[IN]	[lA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]
Full Name	(Last name fi	rst, if indiv	idual)									
N/A												
	Residence A	ddress (Nu	mber and S	treet, City,	State, Zip (	Code)						
Name of As	ssociated Bro	ker or Deal	er	<del></del>								
States in W	hich Person I	isted Has S	Solicited or	Intends to	Solicit Purc	hasers					<del></del>	
(Check	"All States"	or check in	dividual Sta	ates)	••••••							II States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[lA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
(DI)	1901	(CD)	ITXII	ITVI	II ITI	IVT1	TV/A1	(M/A)	CM/V3	EX1/11	MVVI	(DD)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

#### C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

a	Enter the aggregate offering price of securities included in this offering and the total amount dready sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, theck this box   and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
	Type of Security	Aggregate Offering Price	Amount Already Sold
	Debt	\$ 0	\$_0
	Equity		
	□ Common □ Preferred		
	Convertible Securities (including warrants)	<b>s</b>	s
	Partnership Interests		<del>_</del>
	Other (Specify)		
	Total	\$20,850,000	\$20,850,000
	Answer also in Appendix, Column 3, if filing under ULOE.	Ψ <u>20,030,000</u>	\$20,030,000
o ti	Enter the number of accredited and non-accredited investors who have purchased securities in this affering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases in the total lines. Enter "0" if answer is "none" or "zero."	Number Investors	Aggregate Dollar Amount of Purchases
	Accredited Investors	20	\$20,850,000 <sup>1</sup>
	Non-accredited Investors		
	Total (for filings under Rule 504 only)		\$
S	f this filing is for an offering under Rule 504 or 505, enter the information requested for all securities old by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.		
	Type of offering	Type of Security	Dollar Amount Sold
	Rule 505	N/A	\$ <u>0</u>
	Regulation A	N/A	\$ <u>0</u>
	Rule 504	N/A	\$ <u>0</u>
	Total	N/A	<b>s</b> _0
4. a	Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
	Transfer Agent's Fees		□ \$ <u>0</u>
	Printing and Engraving Costs		<b>\$</b> 0
	Legal Fees		<b>3</b> \$ <u>15,000</u>
	Accounting Fees		□ \$ <u>0</u>
	Engineering Fees		
	Sales Commissions (specify finders' fees separately)		□ \$ <u>0</u>
1	Other Expenses (identify)		\$ <u>300</u>
	Total		St \$ 15300

<sup>&</sup>lt;sup>1</sup> \$8,050,000 of the Limited Partnership Interests was purchased by seven foreign investors. BOST1\470008.1

C. OFFERING PRICE	E, NUMBER OF INVESTORS, EXPENSES AND USE O	JI P	ROCEEDS		
and total expenses furnished in response	ate offering price given in response to Part C – Question 1 to Part C - Question 4.a. This difference is the				\$ <u>20,834,700</u>
used for each of the purposes shown. If the estimate and check the box to the left of the	gross proceeds to the issuer used or proposed to be amount for any purpose is not known, furnish an estimate. The total of the payments listed must equal forth in response to Part C - Question 4.b above.		Payments to		
			Officers, Directors, & Affiliates		Payments To Others
Salaries and fees			\$ <u>0</u>	Q	<b>\$</b> _0
Purchase of real estate			\$_0		<b>\$</b> _0
Purchase, rental or leasing and installati	ion of machinery and equipment		\$ <u>0</u>		\$ <u>0</u>
Construction or leasing of plant building	gs and facilities		\$ <u>0</u>		\$ <u>0</u>
offering that may be used in exchange t		_	•		• •
, ,	······································		\$ 0		-
			\$_0		
			\$ <u>0</u>		
Other (specify):			\$_0		\$_0
		0	\$_0	_	<b>\$</b> _0
			<b>S</b> _0	Ø	\$ <u>20,834,700</u>
Total Payments Listed (column totals ac	ided)		⊠ \$ <u>2(</u>	) <u>.83</u>	<u>4,700</u>
	D. FEDERAL SIGNATURE				
following signature constitutes an undertaki	ned by the undersigned duly authorized person. If this noting by the issuer to furnish to the U.S. Securities and Excha issuer to any non-accredited investor pursuant to paragraph	nge (	Commission, up	on v	
Issuer (Print or Type) Brown Advisory Investors 2006-SLP III (TE), LLLP By: BAT Commingled Fund Manager, Inc., as General Partner	Signature  A.H. Chotell		2711	l	107
Name of Signer (Print or Type)	Title of Signer (Print or Type)				'
David M. Churchill	Treasurer				

— ATTENTION —

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	E. STATE SIGNATURE	
	presently subject to any of the disqualification provi	sions Yes N
	See Appendix, Column 5, for state response.	
2. The undersigned issuer hereby undertakes Form D (17 CFR 239.500) at such times a	to furnish to any state administrator of any state in was required by state law.	hich this notice is filed, a notice on
3. The undersigned issuer hereby undertakes issuer to offerees.	to furnish to the state administrators, upon written re	quest, information furnished by the
limited Offering Exemption (ULOE) of the	issuer is familiar with the conditions that must be same state in which this notice is filed and understands lishing that these conditions have been satisfied.	
The issuer has read this notification and know undersigned duly authorized person.	s the contents to be true and has duly caused this no	ice to be signed on its behalf by the
Issuer (Print or Type)	Signature	Date
Brown Advisory Investors 2006-SLP III (TE), LLLP By: BAT Commingled Fund Manager, Inc., as General Partner	A-M-Cicill	27 7207
Name of Signer (Print or Type)	Title of Signer (Print or Type)	1/

Treasurer

#### Instruction:

David M. Churchill

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

### APPENDIX

l	to non-a	d to sell accredited rs in State 3-Item 1)	Type of security and aggregate offering price offered in state (Part C-Item I)	Type of investor and amount purchased in State (Part C-Item 2)			5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
State	Yes	No	Limited Partnership Interests \$20,850,000	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL									
AK									
AZ									
AR				,				ū	
CA		Ø	Х	1	\$2,000,000	0	0		⊠
СО									
СТ		⊠	х	1	\$3,000,000	0	0		×
DE									
DC									
FL									
GA		⊠	х	1	\$250,000	0	0		⊠
HI									
ID				•					
lL									
IN				_					
IA									
KS									
KY									
LA									
ME		⊠	Х	1	\$3,000,000	0	0		Ø
MD		⊠	х	2	<b>\$</b> 2,750,000	0	0		Ø
МА		Ø	Х	4	\$900,000	0	0		⊠
МІ									
MN									
MS									
МО									
МТ									
NE									
NV									
NH									

### APPENDIX

I	Intend to non-a investor	d to sell accredited acs in State B-Item 1)	Type of security and aggregate offering price offered in state (Part C Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			Disqualification under State ULOE (if yes, attach explanation of amount purchased in State waiver granted)		
State	Yes	No	Limited Partnership Interests \$20,850,000	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
NJ			Х	1	\$500,000	0	0 .		⊠
NM									
NY		Ø	х	1	\$300,000	0	0		⊠
NC									
ND									
ОН									
ОК									
OR							i		
PA									
RI									
SC		⊠	х	1	\$100,000	0	0		×
SD									
TN									
TX									
UT									
VT									
VA			<u> </u>						
WA									
wv									
WI									
WY									
PR									

